

EXHIBIT C

1 Professional Veterinary Products
2 10 Week Cash Flow & Availability Analysis
3 August 19, 2010

	Estimated 8/20/10	Projected 8/27/10	Projected 9/3/10	Projected 9/10/10	Projected 9/17/10	Projected 9/24/10	Projected 10/1/10	Projected 10/8/10	Projected 10/15/10	Projected 10/22/10	Projected 10/29/10	Projected 8/21/10-10/29/10
6 Sources of Cash												
7 Product A/R receipts net of Returns	\$ 6,237,469	\$ 3,974,784	\$ 3,210,769	\$ 4,265,907	\$ 3,303,634	\$ 1,041,865	\$ 955,245	\$ -	\$ -	\$ -	\$ -	\$ 16,752,202
8 Collection of Swine Sales	2,512,098	-	-	-	-	-	-	-	-	-	-	\$ -
9 Net Collection on Bulk Sale	1,481,830	-	-	9,298,774	-	-	143,051	-	-	-	-	\$ 9,298,774
10 Net Sale of Fixed Assets	-	-	-	347,705	-	-	-	-	-	-	-	\$ 490,756
11 Net Sale of Building	-	-	-	-	-	-	-	-	-	-	-	\$ -
12 Cash Value Life Insurance Policy	-	-	-	-	-	2,933,000	-	-	-	-	-	\$ 2,933,000
13 Recapture of Credit Card Holdback	-	-	-	-	-	-	-	-	-	-	-	\$ -
14 Recapture of Utilities Reserve	-	-	-	-	-	-	-	-	-	-	-	\$ -
15 Recapture of Professional Retainers	-	-	-	-	-	-	-	-	-	-	-	\$ -
16 Collection of Sales Taxes	112,345	43,723	35,318	153,036	36,340	11,461	12,081	-	-	-	-	\$ 291,959
17 Total cash receipts	\$ 10,343,943	\$ 4,018,506	\$ 3,246,088	\$ 14,065,423	\$ 3,339,974	\$ 3,986,326	\$ 1,110,375	\$ -	\$ -	\$ -	\$ -	\$ 29,766,691
18 Uses of Cash												
19 Inventory purchases	\$ 200,000	\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,600,000
20 Freight and supplies	172,804	100,000	-	-	-	-	-	-	-	-	-	\$ 200,000
21 Wages, Commissions, Spiffs and Taxes	690,809	614,980	-	-	301,751	-	207,084	-	134,544	-	121,889	\$ 1,380,247
22 Benefits	83,333	22,882	50,000	50,000	50,000	50,000	50,000	31,250	31,250	31,250	31,250	\$ 397,882
23 Retention	-	-	-	-	602,632	-	-	-	443,000	-	-	\$ 602,632
24 Professional and Trustee Fees	365,606	350,000	-	-	525,000	-	-	-	-	-	-	\$ 1,320,000
25 Credit card fees	37,425	23,849	19,265	25,595	19,822	6,251	5,731	-	-	-	-	\$ 100,513
26 Credit Card Holdback	148,309	200,000	-	-	-	-	-	-	-	-	-	\$ 200,000
27 Wells Fargo interest	-	95,838	-	-	-	-	8,318	-	-	-	-	\$ 104,177
28 Payment of Sales Taxes	140,000	62,000	2,010	2,010	2,010	2,010	2,010	2,439	2,439	2,439	2,439	\$ 589,956
29 Building Expenses	3,349	3,349	-	-	-	-	-	-	-	-	-	\$ 23,151
30 Building Lease	-	6,687	-	-	-	-	-	-	-	-	-	\$ 6,687
31 Equipment Leases and Expenses	92,000	31,795	15,277	15,277	15,277	15,277	15,277	19,088	19,088	19,088	19,088	\$ 146,355
32 Utilities and Postage Expense	89,145	79,899	12,980	12,980	12,980	12,980	12,980	16,097	16,097	16,097	16,097	\$ 209,188
33 Utilities Deposit	-	120,086	-	-	-	-	-	-	-	-	-	\$ 120,086
34 Insurance	3,500	200,000	-	-	22,000	-	-	-	22,000	-	-	\$ 244,000
35 Personal Property Taxes	5,000	-	-	-	5,000	-	-	-	5,000	-	-	\$ 10,000
36 Real Estate Taxes	-	-	-	-	-	-	-	-	-	-	-	\$ -
37 Accounting and Tax Fees	90,000	-	-	-	-	50,000	-	-	-	-	-	\$ 50,000
38 Bank Fees	75,000	-	-	-	-	-	-	-	-	-	-	\$ -
39 Financing Expense/(Income)	-	-	-	-	-	-	-	-	-	-	-	\$ -
40 Misc. G&A and Other fees	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	\$ 350,000
41 Total Weekly Disbursements	2,231,280	2,028,860	1,752,056	1,862,821	1,591,470	451,237	336,400	103,874	710,418	333,022	206,675	\$ 7,654,874
42 Net CF Prior to timing and checks OS	8,112,662	1,989,646	1,494,031	13,924,561	1,748,503	3,535,089	773,976	(103,874)	(710,418)	(333,022)	(206,675)	\$ 22,111,817
43 Checks mailed not cashed	630,498	-	-	-	-	-	-	-	-	-	-	\$ -
44 Cash vs. Accrual Timing Difference	-	-	-	-	-	-	-	-	-	-	-	\$ -
45 Total Timing Diff and cts OS	630,498	-	-	-	-	-	-	-	-	-	-	\$ -
46 Total outflows, timing and cts OS	\$ 2,861,778	\$ 2,028,860	\$ 1,752,056	\$ 1,862,821	\$ 1,591,470	\$ 451,237	\$ 336,400	\$ 103,874	\$ 710,418	\$ 333,022	\$ 206,675	\$ 7,654,874
47 Net operating cash flow	\$ 7,482,164	\$ 1,989,646	\$ 1,494,031	\$ 13,924,561	\$ 1,748,503	\$ 3,535,089	\$ 773,976	\$ (103,874)	\$ (710,418)	\$ (333,022)	\$ (206,675)	\$ 22,111,817
48 Total beginning Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
49 Ending Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50 Borrowing Base												
51 Accounts receivable	\$ 16,926,901	\$ 14,678,245	\$ 13,059,547	\$ 8,793,640	\$ 5,490,006	\$ 4,448,141	\$ 3,492,898	\$ 3,492,898	\$ 3,492,898	\$ 3,492,898	\$ 3,492,898	\$ 3,492,898
52 Less: Ineligible A/R	(2,626,188)	(2,626,188)	(2,626,188)	(2,626,188)	(2,626,188)	(2,626,188)	(2,626,188)	(2,626,188)	(2,626,188)	(2,626,188)	(2,626,188)	(2,626,188)
53 Eligible Balance	14,300,713	12,052,057	10,433,359	6,167,452	2,863,818	1,821,953	866,710	866,710	866,710	866,710	866,710	\$ 866,710
54 Advance rate	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
55 Total A/R availability	\$ 11,440,570	\$ 9,641,645	\$ 8,346,688	\$ 4,933,962	\$ 2,291,065	\$ 1,457,563	\$ 693,368	\$ 693,368	\$ 693,368	\$ 693,368	\$ 693,368	\$ 693,368
56 Inventory	\$ 10,995,981	\$ 10,072,245	\$ 9,440,380	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
57 Less: Ineligible Inventory	(3,921,570)	(1,727,570)	(1,727,570)	-	-	-	-	-	-	-	-	\$ -
58 Eligible Balance	7,068,311	8,345,675	7,712,810	-	-	-	-	-	-	-	-	\$ -
59 Advance Rate	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
60 Total Inventory Availability	\$ 3,524,156	\$ 4,172,837	\$ 3,856,405	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
61 Total Availability Prior to Reserves	\$ 14,974,726	\$ 13,814,483	\$ 12,203,093	\$ 4,933,962	\$ 2,291,065	\$ 1,457,563	\$ 693,368	\$ 693,368	\$ 693,368	\$ 693,368	\$ 693,368	\$ 693,368
62 Liquidity reserves	5,500,000	5,750,000	5,750,000	5,750,000	5,750,000	5,750,000	5,750,000	5,750,000	5,750,000	5,750,000	5,750,000	\$ 5,750,000
63 Rebate and LCs reserves	-	-	-	-	-	-	-	-	-	-	-	\$ -
64 Total Availability Prior to Line Limit	\$ 9,474,726	\$ 8,064,483	\$ 6,453,093	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000
65 Line Limit	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000
66 Lesser of Line Limit or Availability	\$ 9,474,726	\$ 8,064,483	\$ 6,453,093	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
67 Reorder balances	-	-	-	-	-	-	-	-	-	-	-	\$ -
68 Beginning LOC Balance	\$ 15,463,940	\$ 7,981,775	\$ 5,992,129	\$ 4,498,098	\$ (9,426,463)	\$ (11,174,967)	\$ (14,710,056)	\$ (15,484,031)	\$ (15,380,157)	\$ (14,669,739)	\$ (14,336,717)	\$ 7,981,775
69 (Paydown)/Increase of LOC	(7,482,164)	(1,989,646)	(1,454,031)	(13,924,561)	(1,748,503)	(3,535,089)	(773,976)	103,874	710,418	333,022	206,675	(22,111,817)
70 Ending Revolver/(Cash) Balance	\$ 7,981,775	\$ 5,992,129	\$ 4,498,098	\$ (9,426,463)	\$ (11,174,967)	\$ (14,710,056)	\$ (15,484,031)	\$ (15,380,157)	\$ (14,669,739)	\$ (14,336,717)	\$ (14,130,042)	\$ (14,130,042)
71 Net Revolver Available	1,492,951	2,072,354	1,954,995	9,426,463	11,174,967	14,710,056	15,484,031	15,380,157	14,669,739	14,336,717	14,130,042	14,130,042
72 Additional Financing Required	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

1 Professional Veterinary Products												
2 10 Week Cash Flow & Availability Analysis												
3 August 13, 2010												
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